

1:32 AM
05/29/14
Cash Basis

Connecticut Childbirth & Women's Center
Balance Sheet
As of December 31, 2013

	Dec 31, 13
ASSETS	
Current Assets	
Checking/Savings	
Chase Bank	15,754.11
Total Checking/Savings	15,754.11
Total Current Assets	15,754.11
Other Assets	
Depreciable Assets	111,765.00
Total Other Assets	111,765.00
TOTAL ASSETS	127,519.11
LIABILITIES & EQUITY	
Liabilities	
Long Term Liabilities	
Additional paid-in capital	0.01
Capital Stock	1,000.00
Construction Loan	59,652.86
Total Long Term Liabilities	60,652.87
Total Liabilities	60,652.87
Equity	
Retained Earnings	706,161.09
Shareholder Distributions	
Distributions to Blau	-220,650.00
Distributions to Whitcombe	-220,650.00
Total Shareholder Distributions	-441,300.00
Shareholder Equity	-242,801.00
Net Income	44,806.15
Total Equity	66,866.24
TOTAL LIABILITIES & EQUITY	127,519.11

1:30 AM
05/29/14
Cash Basis

Connecticut Childbirth & Women's Center

Profit & Loss

January through December 2013

	Jan - Dec 13
Ordinary Income/Expense	
Income	
Fees	
Birthing Fees	624,599.17
Education Fees	1,635.18
Total Fees	626,234.35
Other Income	
Interest Income	212.90
Metabolic Screen receipts	3,983.45
Total Other Income	4,196.35
Total Income	630,430.70
Cost of Goods Sold	
Bounced Checks	5,465.00
Client Refunds	36,788.35
WHA Transfer	279,523.29
Total COGS	321,776.64
Gross Profit	308,654.06
Expense	
Accreditation	5,775.00
Advertising & Marketing	6,500.65
Bank Chrg	80.00
Dues & Subscrip	875.00
Equipment	4,780.61
Insurance	
Malpractice	8,313.28
Total Insurance	8,313.28
Interest	
Mortgage Interest	2,990.52
Total Interest	2,990.52
L&P Fees	1,063.50
Lab Fees	8,358.00
Laundry	1,000.00
License	1,210.00
Maintenance	13,278.27
Med Supplies	1,238.67
Medical Waste	161.02
Merchant Services	2,208.04
Nonemploy Comp	
Management	4,200.00
Nursing	93,764.14
Professional Consultation	40,000.00
Total Nonemploy Comp	137,964.14
Office Expense	539.14
Rent	60,000.00
Taxes	
State Corp Tax	250.00
Total Taxes	250.00
Utilities	
Gas & Electric	1,398.64
Water	887.43
Total Utilities	2,286.07
Total Expense	258,871.91
Net Ordinary Income	49,782.15

1:30 AM
05/29/14
Cash Basis

Connecticut Childbirth & Women's Center
Profit & Loss
January through December 2013

	<u>Jan - Dec 13</u>
Other Income/Expense	
Other Expense	
Depreciation Expense	<u>4,976.00</u>
Total Other Expense	<u>4,976.00</u>
Net Other Income	<u>-4,976.00</u>
Net Income	<u><u>44,806.15</u></u>

Form **1120S**Department of the Treasury
Internal Revenue Service**U.S. Income Tax Return for an S Corporation**▶ Do not file this form unless the corporation has filed or is
attaching Form 2553 to elect to be an S corporation.▶ Information about Form 1120S and its separate instructions is at www.irs.gov/form1120s.

OMB No. 1545-0130

2013

For calendar year 2013 or tax year beginning , ending

A S election effective date 8/29/1996	TYPE OR PRINT	Name Connecticut Childbirth Center Inc	D Employer identification number 06-1459264
B Business activity code number (see instructions) 621498		Number, street, and room or suite no. If a P.O. box, see instructions. 27 Hospital Avenue	E Date incorporated 8/29/1996
		City or town State ZIP code Danbury CT 06810	F Total assets (see instructions) \$ 127,519
C Check if Sch. M-3 attached <input type="checkbox"/>		Foreign country name Foreign province/state/county Foreign postal code	

G Is the corporation electing to be an S corporation beginning with this tax year? ☐ Yes ☒ No If "Yes," attach Form 2553 if not already filed**H** Check if: (1) ☐ Final return (2) ☐ Name change (3) ☐ Address change (4) ☐ Amended return (5) ☐ S election termination or revocation**I** Enter the number of shareholders who were shareholders during any part of the tax year 2**Caution.** Include **only** trade or business income and expenses on lines 1a through 21. See the instructions for more information.

Income	1a Gross receipts or sales	1a 630,018	
	b Returns and allowances	1b 321,777	
	c Balance. Subtract line 1b from line 1a		1c 308,241
	2 Cost of goods sold (attach Form 1125-A)		2
	3 Gross profit. Subtract line 2 from line 1c		3 308,241
	4 Net gain (loss) from Form 4797, line 17 (attach Form 4797)		4
5 Other income (loss) (see instructions—attach statement)		5 213	
6 Total income (loss). Add lines 3 through 5 ▶		6 308,454	
Deductions (see instructions for limitations)	7 Compensation of officers (see instructions — attach Form 1125-E)		7
	8 Salaries and wages (less employment credits)		8 93,764
	9 Repairs and maintenance		9 13,278
	10 Bad debts		10
	11 Rents		11 60,000
	12 Taxes and licenses		12 1,210
	13 Interest		13 2,991
	14 Depreciation not claimed on Form 1125-A or elsewhere on return (attach Form 4562)		14 4,976
	15 Depletion (Do not deduct oil and gas depletion.)		15
	16 Advertising		16 6,501
	17 Pension, profit-sharing, etc., plans		17
18 Employee benefit programs		18	
19 Other deductions (attach statement)		19 81,128	
20 Total deductions. Add lines 7 through 19 ▶		20 263,848	
21 Ordinary business income (loss). Subtract line 20 from line 6		21 44,606	
Tax and Payments	22a Excess net passive income or LIFO recapture tax (see instructions)	22a	
	b Tax from Schedule D (Form 1120S)	22b	
	c Add lines 22a and 22b (see instructions for additional taxes)		22c 0
	23a 2013 estimated tax payments and 2012 overpayment credited to 2013	23a	
	b Tax deposited with Form 7004	23b	
	c Credit for federal tax paid on fuels (attach Form 4136)	23c	
	d Add lines 23a through 23c		23d 0
	24 Estimated tax penalty (see instructions). Check if Form 2220 is attached ▶ <input type="checkbox"/>		24
	25 Amount owed. If line 23d is smaller than the total of lines 22c and 24, enter amount owed		25 0
	26 Overpayment. If line 23d is larger than the total of lines 22c and 24, enter amount overpaid		26 0
27 Enter amount from line 26 Credited to 2014 estimated tax ▶ Refunded ▶		27 0	

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

**Sign
Here**

Signature of officer Date Treasurer Title

May the IRS discuss this return
with the preparer shown below
(see instructions)? ☒ Yes ☐ No**Paid****Preparer
Use Only**

Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
SELF-PREPARED RETURN				
Firm's name ▶	Firm's EIN ▶			
Firm's address ▶	Phone no.			
City	State	ZIP code		

For Paperwork Reduction Act Notice, see separate instructions.

Form **1120S** (2013)

Schedule B Other Information (see instructions)

Yes No

- 1 Check accounting method: a ☒ Cash b ☐ Accrual
c ☐ Other (specify) _____

- 2 See the instructions and enter the:
a Business activity ☒ Medical Facility b Product or service ☒ Maternity Services

- 3 At any time during the tax year, was any shareholder of the corporation a disregarded entity, a trust, an estate, or a nominee or similar person? If "Yes," attach Schedule B-1, Information on Certain Shareholders of an S Corporation

- 4 At the end of the tax year, did the corporation:
a Own directly 20% or more, or own, directly or indirectly, 50% or more of the total stock issued and outstanding of any foreign or domestic corporation? For rules of constructive ownership, see instructions. If "Yes," complete (i) through (v) below

(i) Name of Corporation	(ii) Employer Identification Number (if any)	(iii) Country of Incorporation	(iv) Percentage of Stock Owned	(v) If Percentage in (iv) is 100%, Enter the Date (if any) a Qualified Subchapter S Subsidiary Election Was Made

- b Own directly an interest of 20% or more, or own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital in any foreign or domestic partnership (including an entity treated as a partnership) or in the beneficial interest of a trust? For rules of constructive ownership, see instructions. If "Yes," complete (i) through (v) below

(i) Name of Entity	(ii) Employer Identification Number (if any)	(iii) Type of Entity	(iv) Country of Organization	(v) Maximum Percentage Owned in Profit, Loss, or Capital

- 5 a At the end of the tax year, did the corporation have any outstanding shares of restricted stock?
If "Yes," complete lines (i) and (ii) below.

- (i) Total shares of restricted stock
(ii) Total shares of non-restricted stock

- b At the end of the tax year, did the corporation have any outstanding stock options, warrants, or similar instruments?
If "Yes," complete lines (i) and (ii) below.

- (i) Total shares of stock outstanding at the end of the tax year
(ii) Total shares of stock outstanding if all instruments were executed

- 6 Has this corporation filed, or is it required to file, Form 8918, Material Advisor Disclosure Statement, to provide information on any reportable transaction?

- 7 Check this box if the corporation issued publicly offered debt instruments with original issue discount
If checked, the corporation may have to file Form 8281, Information Return for Publicly Offered Original Issue Discount Instruments.

- 8 If the corporation: (a) was a C corporation before it elected to be an S corporation or the corporation acquired an asset with a basis determined by reference to the basis of the asset (or the basis of any other property) in the hands of a C corporation and (b) has net unrealized built-in gain in excess of the net recognized built-in gain from prior years, enter the net unrealized built-in gain reduced by net recognized built-in gain from prior years (see instructions) \$ _____

- 9 Enter the accumulated earnings and profits of the corporation at the end of the tax year. \$ _____

- 10 Does the corporation satisfy both of the following conditions?

- a The corporation's total receipts (see instructions) for the tax year were less than \$250,000
b The corporation's total assets at the end of the tax year were less than \$250,000
If "Yes," the corporation is not required to complete Schedules L and M-1.

- 11 During the tax year, did the corporation have any non-shareholder debt that was canceled, was forgiven, or had the terms modified so as to reduce the principal amount of the debt?

- If "Yes," enter the amount of principal reduction \$ _____

- 12 During the tax year, was a qualified subchapter S subsidiary election terminated or revoked? If "Yes," see instructions

- 13 a Did the corporation make any payments in 2013 that would require it to file Form(s) 1099?

- b If "Yes," did the corporation file or will it file required Forms 1099?

Schedule K Shareholders' Pro Rata Share Items		Total amount	
Income (Loss)	1 Ordinary business income (loss) (page 1, line 21)	1	44,606
	2 Net rental real estate income (loss) (attach Form 8825)	2	
	3a Other gross rental income (loss)	3a	
	b Expenses from other rental activities (attach statement)	3b	
	c Other net rental income (loss). Subtract line 3b from line 3a	3c	0
	4 Interest income	4	
	5 Dividends: a Ordinary dividends	5a	
	b Qualified dividends	5b	
	6 Royalties	6	
	7 Net short-term capital gain (loss) (attach Schedule D (Form 1120S))	7	
Income (Loss)	8a Net long-term capital gain (loss) (attach Schedule D (Form 1120S))	8a	
	b Collectibles (28%) gain (loss)	8b	
	c Unrecaptured section 1250 gain (attach statement)	8c	
	9 Net section 1231 gain (loss) (attach Form 4797)	9	
10 Other income (loss) (see instructions) Type ▶	10		
Deductions	11 Section 179 deduction (attach Form 4562)	11	
	12a Charitable contributions	12a	
	b Investment interest expense	12b	
	c Section 59(e)(2) expenditures (1) Type ▶ (2) Amount ▶	12c(2)	
d Other deductions (see instructions) Type ▶	12d		
Credits	13a Low-income housing credit (section 42(j)(5))	13a	
	b Low-income housing credit (other)	13b	
	c Qualified rehabilitation expenditures (rental real estate) (attach Form 3468)	13c	
	d Other rental real estate credits (see instructions) Type ▶	13d	
	e Other rental credits (see instructions) Type ▶	13e	
	f Biofuel producer credit (attach Form 6478)	13f	
	g Other credits (see instructions) Type ▶	13g	
Foreign Transactions	14a Name of country or U.S. possession ▶		
	b Gross income from all sources	14b	
	c Gross income sourced at shareholder level	14c	
	Foreign gross income sourced at corporate level		
	d Passive category	14d	
	e General category	14e	
	f Other (attach statement)	14f	
	Deductions allocated and apportioned at shareholder level		
	g Interest expense	14g	
	h Other	14h	
	Deductions allocated and apportioned at corporate level to foreign source income		
	i Passive category	14i	
	j General category	14j	
	k Other (attach statement)	14k	
Other information			
l Total foreign taxes (check one): <input type="checkbox"/> Paid <input type="checkbox"/> Accrued	14l		
m Reduction in taxes available for credit (attach statement)	14m		
n Other foreign tax information (attach statement)			
Alternative Minimum Tax (AMT) Items	15a Post-1986 depreciation adjustment	15a	124
	b Adjusted gain or loss	15b	
	c Depletion (other than oil and gas)	15c	
	d Oil, gas, and geothermal properties—gross income	15d	
	e Oil, gas, and geothermal properties—deductions	15e	
	f Other AMT items (attach statement)	15f	
Items Affecting Shareholder Basis	16a Tax-exempt interest income	16a	
	b Other tax-exempt income	16b	
	c Nondeductible expenses	16c	
	d Distributions (attach statement if required) (see instructions)	16d	40,000
	e Repayment of loans from shareholders	16e	

Schedule K		Shareholders' Pro Rata Share Items (continued)	Total amount	
Other Information	17a	Investment income	17a	
	b	Investment expenses	17b	
	c	Dividend distributions paid from accumulated earnings and profits	17c	
	d	Other items and amounts (attach statement)		
Reconciliation	18	Income/loss reconciliation. Combine the amounts on lines 1 through 10 in the far right column. From the result, subtract the sum of the amounts on lines 11 through 12d and 14l	18	44,606

Schedule L		Balance Sheets per Books		Beginning of tax year		End of tax year	
				(a)	(b)	(c)	(d)
Assets							
1	Cash				18,647		15,754
2a	Trade notes and accounts receivable						
b	Less allowance for bad debts				0		0
3	Inventories						
4	U.S. government obligations						
5	Tax-exempt securities (see instructions)						
6	Other current assets (attach statement)						
7	Loans to shareholders						
8	Mortgage and real estate loans						
9	Other investments (attach statement)						
10a	Buildings and other depreciable assets	232,695		232,695			
b	Less accumulated depreciation	115,954	116,741	120,930		111,765	
11a	Depletable assets						
b	Less accumulated depletion		0			0	
12	Land (net of any amortization)						
13a	Intangible assets (amortizable only)						
b	Less accumulated amortization		0			0	
14	Other assets (attach statement)						
15	Total assets		135,388			127,519	
Liabilities and Shareholders' Equity							
16	Accounts payable						
17	Mortgages, notes, bonds payable in less than 1 year						
18	Other current liabilities (attach statement)						
19	Loans from shareholders						
20	Mortgages, notes, bonds payable in 1 year or more		72,128			59,653	
21	Other liabilities (attach statement)						
22	Capital stock		1,000			1,000	
23	Additional paid-in capital						
24	Retained earnings		62,260			66,866	
25	Adjustments to shareholders' equity (attach statement)						
26	Less cost of treasury stock						
27	Total liabilities and shareholders' equity		135,388			127,519	

Schedule M-1 Reconciliation of Income (Loss) per Books With Income (Loss) per Return**Note.** Schedule M-3 required instead of Schedule M-1 if total assets are \$10 million or more—see instructions

1	Net income (loss) per books	44,606	5	Income recorded on books this year not included on Schedule K, lines 1 through 10 (itemize):	
2	Income included on Schedule K, lines 1, 2, 3c, 4, 5a, 6, 7, 8a, 9, and 10, not recorded on books this year (itemize):		a	Tax-exempt interest \$	0
3	Expenses recorded on books this year not included on Schedule K, lines 1 through 12 and 14i (itemize):		6	Deductions included on Schedule K, lines 1 through 12 and 14i, not charged against book income this year (itemize):	
a	Depreciation \$		a	Depreciation \$	0
b	Travel and entertainment \$		7	Add lines 5 and 6	0
4	Add lines 1 through 3	0	8	Income (loss) (Schedule K, line 18). Line 4 less line 7	44,606
		44,606			

Schedule M-2 Analysis of Accumulated Adjustments Account, Other Adjustments Account, and Shareholders' Undistributed Taxable Income Previously Taxed (see instructions)

	(a) Accumulated adjustments account	(b) Other adjustments account	(c) Shareholders' undistributed taxable income previously taxed
1	Balance at beginning of tax year	62,260	
2	Ordinary income from page 1, line 21	44,606	
3	Other additions		
4	Loss from page 1, line 21		
5	Other reductions		
6	Combine lines 1 through 5	106,866	0
7	Distributions other than dividend distributions	40,000	
8	Balance at end of tax year. Subtract line 7 from line 6	66,866	0

671113

OMB No. 1545-0130

**Schedule K-1
(Form 1120S)**Department of the Treasury
Internal Revenue Service**2013**For calendar year 2013, or tax
year beginning _____, 2013
ending _____, 20____**Shareholder's Share of Income, Deductions,
Credits, etc.**

▶ See back of form and separate instructions.

Part I Information About the Corporation**A** Corporation's employer identification number

06-1459264

B Corporation's name, address, city, state, and ZIP codeConnecticut Childbirth Center Inc
27 Hospital Avenue
Danbury, CT 06810**C** IRS Center where corporation filed return

Cincinnati, OH 45999-0013

Part II Information About the Shareholder**D** Shareholder's identifying number

Shareholder: 1

073-42-8582

E Shareholder's name, address, city, state, and ZIP codeKenneth P Blau
27 Hospital Avenue
Danbury, CT 06810**F** Shareholder's percentage of stock

ownership for tax year 50.000000%

For IRS Use Only

☐ Final K-1☐ Amended K-1**Part III Shareholder's Share of Current Year Income,
Deductions, Credits, and Other Items**

1	Ordinary business income (loss)	13	Credits
	22,303		
2	Net rental real estate income (loss)		
3	Other net rental income (loss)		
4	Interest income		
5a	Ordinary dividends		
5b	Qualified dividends	14	Foreign transactions
6	Royalties		
7	Net short-term capital gain (loss)		
8a	Net long-term capital gain (loss)		
8b	Collectibles (28%) gain (loss)		
8c	Unrecaptured section 1250 gain		
9	Net section 1231 gain (loss)		
10	Other income (loss)	15	Alternative minimum tax (AMT) items
		A	62
11	Section 179 deduction	16	Items affecting shareholder basis
		D	20,000
12	Other deductions		
		17	Other information

* See attached statement for additional information.

K-1 Statement (Sch K-1, Form 1120S)

Line 15 - AMT Items

A Code A - Post-1986 depreciation adjustment **A** 62

Line 16 - Items affecting shareholder basis

D Code D - Distributions **D** 20,000

**Schedule K-1
(Form 1120S)**

Department of the Treasury
Internal Revenue Service

2013

For calendar year 2013, or tax
year beginning _____, 2013
ending _____, 20____

**Shareholder's Share of Income, Deductions,
Credits, etc.**

► See back of form and separate instructions.

671113

☐ Final K-1

☐ Amended K-1

OMB No. 1545-0130

Part I Information About the Corporation

A Corporation's employer identification number	06-1459264
B Corporation's name, address, city, state, and ZIP code	Connecticut Childbirth Center Inc 27 Hospital Avenue Danbury, CT 06810
C IRS Center where corporation filed return	Cincinnati, OH 45999-0013

Part II Information About the Shareholder

D Shareholder's identifying number	Shareholder: 2 583-90-4598
E Shareholder's name, address, city, state, and ZIP code	Patricia E Whitcombe 27 Hospital Avenue Danbury, CT 06810
F Shareholder's percentage of stock ownership for tax year	50.000000%

For IRS Use Only

Part III Shareholder's Share of Current Year Income, Deductions, Credits, and Other Items

1	Ordinary business income (loss)	13	Credits
	22,303		
2	Net rental real estate income (loss)		
3	Other net rental income (loss)		
4	Interest income		
5a	Ordinary dividends		
5b	Qualified dividends	14	Foreign transactions
6	Royalties		
7	Net short-term capital gain (loss)		
8a	Net long-term capital gain (loss)		
8b	Collectibles (28%) gain (loss)		
8c	Unrecaptured section 1250 gain		
9	Net section 1231 gain (loss)		
10	Other income (loss)	15	Alternative minimum tax (AMT) items
		A	62
11	Section 179 deduction	16	Items affecting shareholder basis
		D	20,000
12	Other deductions		
		17	Other information

* See attached statement for additional information.

K-1 Statement (Sch K-1, Form 1120S)

Line 15 - AMT Items

A Code A - Post-1986 depreciation adjustment **A** 62

Line 16 - Items affecting shareholder basis

D Code D - Distributions **D** 20,000

1 Section 481(a) adjustments due to a change in a method of accounting:

Line 19 (1120S) - Other Deductions

Line 16d, Schedule K (1120S) - Distributions

B. Property

Total property 0

Total distributions	40,000
-------------------------------	--------

Line 8 (1120S) - Salaries and Wages

1	Salaries	1		
2	Wages	2	93,764	
3		3		
4	Total salaries and wages	4	93,764	
	Salaries and wages reported elsewhere on return:			
5	Amounts included in Cost of Goods Sold	5	0	
6	Elective contributions to a section 401(k) cash or deferred arrangement, or amounts contributed under a salary reductions SEP agreement or a SIMPLE IRA plan	6		
7	Total salaries and wages reported elsewhere on return	7	0	
	Less employment credits:			
8	From Form 5884 - Work Opportunity Credit	8	0	
9	From Form 8844 - Empowerment Zone Employment Credit	9	0	
10	From Form 8845 - Indian Employment Credit	10	0	
11		11		
12		12		
13		13		
14	Total employment credits	14	0	
15	Reduction of expenses for offsetting credits	15		
16	Total salaries and wages less employment credits and expense reductions	16	93,764	

Line 12 (1120S) - Taxes and Licenses

1	Licenses	1	1,210	
2	Total taxes and licenses	2	1,210	

Line 14 (1120S) - Depreciation

1	Depreciation	1	4,976	
2	Depreciation claimed on 1125-A and elsewhere on return	2	0	
3	Depreciation not claimed on 1125-A and elsewhere on return	3	4,976	

Sch L (1120S) - Balance Sheets per Books

Assets		Beginning	Ending
1 Cash	1	18,647	15,754
2a Trade notes and accounts receivable	2a		
2b Less allowance for bad debts	2b		
2c Net trade notes and accounts receivable	2c	0	0
3 Inventories	3	0	0
4 U.S. government obligations	4		
5 Tax-exempt securities	5		
6 Other current assets	6	0	0
7 Loans to shareholders	7		
8 Mortgage and real estate loans	8		
9 Other investments	9	0	0
10a Buildings and other depreciable assets	10a	232,695	232,695
10b Less accumulated depreciation	10b	115,954	120,930
10c Net buildings and other depreciable assets	10c	116,741	111,765
11a Depletable assets	11a		
11b Less accumulated depletion	11b		
11c Net depletable assets	11c	0	0
12 Land (net of any amortization)	12	0	0
13a Intangible assets (amortizable only)	13a		0
13b Less accumulated amortization	13b	0	0
13c Net intangible assets	13c	0	0
14 Other assets	14	0	0
15 Total assets	15	135,388	127,519
Liabilities and Capital			
16 Accounts payable	16		
17 Mortgages, notes, bonds payable in less than 1 year	17		
18 Other current liabilities	18	0	0
19 Loans from shareholders	19		
20 Mortgages, notes, bonds payable in 1 year or more	20	72,128	59,653
21 Other liabilities	21	0	0
22 Capital stock	22	1,000	1,000
23 Additional paid-in capital	23		
24 Retained earnings	24	62,260	66,866
25 Adjustments to shareholders' equity	25	0	0
26 Less cost of treasury stock	26		
27 Total liabilities and shareholders' equity	27	135,388	127,519
End of year balance sheet out of balance by			0

Sch M-2 (1120S) - Retained Earnings

		Accumulated Adjustments Account	Other Adjustments Account	Shareholders' Undistributed Taxable Income Previously Taxed	Retained Earnings Unappropriated/ Timing Differences	Total Retained Earnings
1 Balance at beginning of tax year	1	62,260	0	0	0	62,260
2 Income from page 1, line 21	2	44,606				44,606
3 Other additions	3	0	0			0
4 Loss from page 1, line 21	4	0				0
5 Other reductions	5	0	0			0
6 Combine lines 1 through 5	6	106,866	0	0	0	106,866
7 Distributions	7	40,000	0	0		40,000
8 Balance at end of tax year	8	66,866	0	0	0	66,866